

EXHIBIT D

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

HARRY W. PLICHTA, Individually and On
Behalf of All Others Similarly Situated,

Plaintiff,

v.

SUNPOWER CORPORATION, THOMAS
H. WERNER, and DENNIS V. ARRIOLA,

Defendants.

Case No. CV 09-5473-CRB

THE INSTITUTIONAL INVESTOR
FUNDS' JOINT DECLARATION IN
SUPPORT OF THEIR MOTION FOR
APPOINTMENT AS LEAD PLAINTIFF
AND APPROVAL OF THEIR
SELECTION OF LEAD COUNSEL

1 CHENGXIAO CAO, Individually and On
2 Behalf of All Others Similarly Situated,

3 Plaintiff,

4 v.

5 SUNPOWER CORPORATION,
6 PRICEWATERHOUSECOOPERS LLP,
7 THOMAS H. WERNER, DENNIS V.
8 ARRIOLA, EMMANUEL T.
9 HERNANDEZ, and MARTY NEESE,

10 Defendants.

11 STEVEN PARRISH, Individually and On
12 Behalf of All Others Similarly Situated,

13 Plaintiff,

14 v.

15 SUNPOWER CORPORATION, THOMAS
16 H. WERNER, and DENNIS V. ARRIOLA,

17 Defendants.

Case No. CV 09-5488-BZ

Case No. CV 09-5520-CRB

1 Laura Gilson, Jan Matej and Jørgen Pagh, pursuant to 28 U.S.C. § 1746, declare as
2 follows:

3 a. We respectfully submit this Joint Declaration in support of the motion of the
4 Arkansas Teacher Retirement System (“ARTRS”), Första-AP Fonden (“AP1”) and Danske Invest
5 Management A/S (“Danske”) (collectively, the “Institutional Investor Funds”), for appointment as
6 Lead Plaintiff in the above-captioned securities class actions on behalf of investors in SunPower
7 Corporation (“SunPower”) pursuant to the Private Securities Litigation Reform Act of 1995
8 (“PSLRA”). We are informed of and understand the requirements and duties imposed by the
9 PSLRA. Each of us has personal knowledge about the information in this Joint Declaration
10 relating to the fund with which we are individually associated.
11

12 b. I, Laura Gilson, serve as the General Counsel of ARTRS and am
13 authorized to make this declaration on its behalf. ARTRS was established in 1937 to provide
14 retirement benefits for the employees of Arkansas’ education community and manages over \$10
15 billion in assets. As set forth in the Institutional Investor Funds’ Memorandum of Law, ARTRS
16 purchased SunPower securities during the Class Period and suffered substantial losses in
17 connection therewith. I am thoroughly familiar with the responsibilities of serving as a Lead
18 Plaintiff under the PSLRA and have significant experience serving in such a capacity. After
19 due consideration, ARTRS decided to file a motion seeking Lead Plaintiff appointment with
20 AP1 and Danske.
21

22 c. I, Jan Matej, serve as General Counsel to AP1 and am authorized to make this
23 declaration on its behalf. AP1 is a pension fund with global orientation, whose management
24 contributes to ensuring a high and predictable retirement pension for every person employed in
25 Sweden. With net assets of over \$25 billion, AP1 is one of Sweden’s largest pension funds. As set
26 forth in the Institutional Investor Funds’ Memorandum of Law, AP1 purchased SunPower
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28

1 securities and suffered substantial losses in connection therewith. I am thoroughly familiar with
2 the responsibilities of serving as a Lead Plaintiff under the PSLRA. After due consideration, AP1
3 decided to file a motion seeking Lead Plaintiff appointment with ARTRS and Danske.

4 d. I, Jørgen Pagh, am Senior Vice President of Danske and am authorized to make this
5 declaration on behalf of Danske. Danske is based in Copenhagen, Denmark, and with
6 approximately \$45 billion in assets under management, is one of Denmark's largest institutional
7 investors. As set forth in the Institutional Investor Funds' Memorandum of Law, Danske
8 purchased SunPower securities and suffered substantial losses in connection with the events at
9 issue in this action. Danske is a sophisticated institutional investor with experience serving as a
10 Lead Plaintiff in class action lawsuits alleging violations of the federal securities laws, having
11 previously served as a Lead Plaintiff in *In re Eli Lilly & Co. Sec. Litig.*, 1:07-cv-01310-JBW
12 (E.D.N.Y. 2007) and currently serving as Lead Plaintiff in *Minneapolis Firefighters' Relief Assoc.*
13 *v. Medtronic, et al.*, 0:08-cv-06324-PAM (D. Minn. 2008). After due consideration, Danske
14 decided to file a motion for Lead Plaintiff appointment with the ARTRS and AP1.
15

16 e. Each of us believes that this case requires dedicated and sophisticated institutional
17 investor leadership committed to achieving the best possible outcome for SunPower investors and
18 other market participants. It is for these reasons, among others, that each of the Institutional
19 Investor Funds has decided to seek appointment as Lead Plaintiff in this action.
20

21 f. We are each dedicated to maximizing the recovery for the class in this action and to
22 achieving significant and progressive governance reforms at SunPower, not only to protect its
23 investors from false and misleading public statements, but also to deter similar misconduct in the
24 future. We understand that it is Lead Plaintiff and Lead Counsel's obligation to vigorously
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1 prosecute this action on behalf of all class members and to maximize the recovery for all class
2 members from all culpable parties.

3 g. Representatives of ARTRS, AP1 and Danske have conferred directly and agree that
4 joint prosecution of this action is in the best interests of the class. Our discussions addressed the
5 facts and merits of this action and the various legal claims asserted; our common goals in seeking
6 Lead Plaintiff appointment; the importance that this action be led by institutional investors who are
7 committed to protecting all investors; and the obligation of the Lead Plaintiff to actively supervise
8 class counsel to ensure that the litigation is efficiently prosecuted in a collaborative manner without
9 any duplication of efforts by counsel. The discussions also focused on an appropriate framework
10 for communicating amongst ourselves and counsel and the importance of the vigorous joint
11 prosecution of this action, including a regular reporting mechanism between ourselves and counsel.
12

13 h. We understand that the Lead Plaintiff's role under the PSLRA is to select and retain
14 Lead Counsel and to supervise the prosecution of the action. We understand that one of Lead
15 Plaintiff's obligations to the class is to select and retain Lead Counsel with experience in litigating
16 complex securities class actions and that will operate pursuant to the Lead Plaintiff's direction and
17 authority. One of the factors motivating us to seek appointment as Lead Plaintiff in this action is to
18 ensure, through supervision of our chosen counsel, that the action is prosecuted for the benefit of
19 the class in an efficient and cost-effective manner.
20

21 i. Each of us carefully selected counsel to litigate this action and believe that the law
22 firms we have chosen will be zealous advocates for the class. Each of these law firms is highly
23 experienced in litigating complex securities class action and we believe that class members'
24 interests will be best protected by our selection of counsel. ARTRS has retained Kaplan Fox &
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1 Kilsheimer LLP, AP1 has retained Bernstein Litowitz Berger & Grossman LLP and Danske has
2 retained Barroway Topaz Kessler Meltzer & Check LLP.

3 j. The Institutional Investor Funds have jointly conferred with our selected counsel to
4 discuss the merits of the litigation, as well as procedures for overseeing the prosecution of the
5 action to ensure that the case is handled efficiently, without duplication of effort and with the intent
6 of obtaining the best possible outcome for the class. As part of these procedures, the Institutional
7 Investor Funds intend to communicate regularly with each other and with counsel concerning the
8 progress of the litigation, have established protocols for such communications, and will require
9 regular reports from counsel concerning the status of the litigation. We also intend to have regular
10 calls among ourselves and counsel to ensure the effective coordination of the case and to avoid any
11 duplication of work among counsel.
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1 Pursuant to 28 U.S.C. § 1746, we declare under penalty of perjury under the laws of the
2 United States of America that the foregoing is true to the best of our knowledge. Executed this 19th
3 day of January, 2010.
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6 Laura Gilson
7 General Counsel
8 Arkansas Teacher Retirement System
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10 Jan Matej
11 General Counsel
12 Första-AP Fonden
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14 Jørgen Pagh
15 Senior Vice President
16 Danske Invest Management A/S
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7 Laura Gilson
8 General Counsel
9 Arkansas Teacher Retirement System
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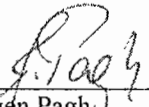
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